Congress has the power to enact this legislation pursuant to the following:

The Constitutional Authority to Amend the Constitution is found in Article 5 of the Constitution.

By Mr. PRICE of Georgia:

H.J. Res. 30.

Congress has the power to enact this legislation pursuant to the following:

Article V whereby the U.S. Constitution may be altered.

By Mr. SCHIFF:

H.J. Res. 31.

Congress has the power to enact this legislation pursuant to the following:

Congress has the power to enact this legislation pursuant to Article V of the United States Constitution.

ADDITIONAL SPONSORS

Under clause 7 of rule XII, sponsors were added to public bills and resolutions as follows:

H.R. 24: Mr. YOUNG of Indiana, Mr. MILLER of Florida, Mr. MICA, Mr. ADERHOLT, Mr. STUTZMAN, Mr. CRAWFORD, Mr. CASSIDY, Mr. BOUSTANY, and Mr. FLEISCHMANN.

H.R. 50: Ms. EDDIE BERNICE JOHNSON of Texas, Mr. CARSON of Indiana, Mr. MICHAUD, Mr. TAKANO, and Mr. THOMPSON of California.

H.R. 104: Mr. MESSER and Mr. COTTON.

H.R. 111: Mr. PETERS of California, Mr. RUSH, and Mr. MCNERNEY.

H.R. 124: Mr. BILIRAKIS, Ms. DEGETTE, Mr. LOBIONDO and Mr. MICHAUD.

H.R. 148: Mr. JEFFRIES and Mr. FARR.

H.R. 164: Mr. GERLACH, Mr. MCNERNEY, Mr. ROE of Tennessee and Mr. WHITFIELD.

H.R. 165: Mr. JONES.

H.R. 182: Mr. TIERNEY, Mr. GEORGE MILLER of California, and Mr. HOLT.

H.R. 183: Mr. BUTTERFIELD, Mr. KING of New York, and Mr. BISHOP of New York.

H.R. 203: Mr. GARDNER.

H.R. 217: Mr. ROTHFUS.

H.R. 220: Mr. UPTON.

H.R. 236: Mr. QUIGLEY.

H.R. 239: Mr. BARLETTA and Mr. MULVANEY.

H.R. 241: Mr. WHITFIELD.

H.R. 247: Mr. STIVERS and Mr. FINCHER.

H.R. 268: Mr. DOGGETT.

H.R. 273: Mr. MCHENRY and Mr. PERRY.

H.R. 274: Mr. HOLT, Mr. COURTNEY, Mr. PERLMUTTER, Ms. FRANKEL of Florida, Mr. MORAN, Ms. JENKINS, and Mr. CLAY.

H.R. 280: Mr. SARBANES.

H.R. 281: Mr. BRADY of Pennsylvania.

H.R. 301: Mr. SENSENBRENNER.

H.R. 303: Mr. ROSS, Mr. BACHUS, and Mr. LOBIONDO.

H.R. 318: Mr. ROYCE.

H.R. 321: Ms. ESHOO and Ms. GABBARD.

H.R. 324: Mr. MCINTYRE and Mr. CASSIDY.

H.R. 335: Mr. WALDEN, Mr. RICE of South Carolina, Mr. RODNEY DAVIS of Illinois, Mr. HASTINGS of Florida, and Mr. GIBBS.

H.R. 352: Mr. DESANTIS, Mr. SCHWEIKERT, Mr. BENTIVOLIO, and Mr. LAMALFA.

H.R. 359: Mr. LOBIONDO.

H.R. 360: Mr. DAVID SCOTT of Georgia, Ms. WILSON of Florida, Mr. HOLT, Mr. LARSEN of Washington, Mrs. NAPOLITANO, Mr. BUTTERFIELD, Mr. CARSON of Indiana, Mrs. CHRISTENSEN, Ms. CLARKE, Mr. CLEAVER, Mr. CLYBURN, Ms. EDWARDS, Mr. AL GREEN of Texas, Mr. HORSFORD, Mr. JEFFRIES, Ms. EDDIE BERNICE JOHNSON of Texas, Mr. RANGEL, Mr. SCOTT of Virginia, Mr. VEASEY, Ms. SLAUGHTER, Ms. DEGETTE, Ms. FRANKEL of Florida, Ms. TITUS, Ms. BROWNLEY of California, Mr. HOYER, Ms. SINEMA, Mr. SCHNEIDER, Mr. MURPHY of Florida, Mr. MCNERNEY, Mr. DEUTCH, Ms. SCHAKOWSKY, Mr. MATHESON, Mr. CROWLEY, Mr. VAN HOLLEN, Mr. LARSON of Connecticut, Mr. TONKO, and Mr. CONNOLLY.

H.R. 366: Mr. CARTWRIGHT, Ms. KUSTER, Mr. PAULSEN, and Mr. WALBERG.

H.R. 377: Mr. BISHOP of Georgia, Mr. O'ROURKE, Mr. CROWLEY, Mr. GARCIA, Mr. MARKEY, Mr. THOMPSON of Mississippi, and Mr. VARGAS.

H.R. 416: Mr. ROKITA and Mr. WEBER of Texas.

H.R. 419: Mr. MCCAUL and Mr. JONES.

H.R. 447: Mr. ROKITA, Mrs. NOEM, Mr. KLINE, Mr. SENSENBRENNER, and Mr. SCALISE.

H.R. 454: Mr. PITTS and Mr. CARTWRIGHT.

H.R. 492: Mr. MESSER, Mr. JONES, Mr. SCHWEIKERT, Mr. BENTIVOLIO, Mr. BENISHEK, Mr. DESANTIS, and Mr. LAMALFA.

H.R. 493: Mr. MILLER of Florida, Mr. POE of Texas, Mr. HALL, and Mr. LIPINSKI.

H.R. 497: Mrs. BROOKS of Indiana, Mr. FITZPATRICK and Mr. MATHESON.

H.R. 503: Mr. BUTTERFIELD and Mr. ROKITA.

H.R. 517: Mr. RANGEL, Mr. POCAN, Mr. MORAN, and Mr. TAKANO.

H.R. 530: Mr. FITZPATRICK.

H.R. 540: Ms. ZOE LOFGREN.

H.R. 557: Mr. GRIFFIN of Arkansas.

H.R. 578: Mr. GRIFFIN of Arkansas, Mr. JORDAN, Mr. LAMALFA, Mr. BRADY of Texas, Mr. WALBERG, Mr. MEADOWS, and Mr. WILSON of South Carolina.

H.R. 580: Mr. GERLACH, Mr. BISHOP of Utah, and Mr. PEARCE.

H.R. 582: Mr. HALL, Mr. POSEY, and Mr. DUNCAN of Tennessee.

H.R. 583: Mrs. DAVIS of California.

H.R. 584: Mr. LIPINSKI, Ms. ZOE LOFGREN, Mr. GEORGE MILLER of California, and Mr. BLUMENAUER.

H.R. 588: Ms. GABBARD, Mr. RYAN of Ohio, and Mr. SCHIFF.

H.R. 597: Mrs. NAPOLITANO.

H.R. 612: Mr. MARINO.

H.R. 618: Mr. MCGOVERN.

H.R. 627: Ms. MCCOLLUM, Mr. TIBERI, Ms. BORDALLO, Mr. FARR, and Mr. LANCE.

H.R. 629: Ms. ROYBAL-ALLARD.

H.R. 636: Mr. MCINTYRE, Mr. KILMER, Ms. DELBENE, Mr. MURPHY of Florida, Mr. SCHIFF, Mr. PETERS of Michigan, Mr. O'ROURKE, Ms. TITUS, Mr. LANGEVIN, Mr. HUFFMAN, Mr. VARGAS, Mr. BARBER, Mr. LEVIN, Mr. WELCH, Mr. HECK of Washington, and Mr. LOWENTHAL.

H.R. 661: Mr. HOLT, Mr. GRIJALVA, and Mr. RUSH.

H.R. 673: Mr. HUIZENGA of Michigan, Mr. MESSER, Mr. WOLF, and Mr. REED.

H.R. 675: Mr. GEORGE MILLER of California.

H.R. 676: Mr. HOLT, Mr. LEWIS, and Mr. SCOTT of Virginia.

H.J. Res. 11: Mr. NUNNELEE.

H.J. Res. 25: Ms. GABBARD and Mrs. NAPOLITANO.

H.J. Res. 26: Mr. POSEY.

H. Con. Res. 3: Mr. BENISHEK.

H. Res. 11: Mr. COHEN, Mr. GRAYSON, Mr. HUFFMAN, and Mr. POCAN.

H. Res. 12: Mr. GRAYSON, Mr. HUFFMAN, and Mr. POCAN.

H. Res. 24: Mr. HARPER, Mr. CASSIDY, and Mrs. ROBY.

H. Res. 30: Ms. CLARKE, Mr. REED, Ms. ZOE LOFGREN, Ms. GABBARD, Mrs. LOWEY, Mr. LYNCH, Mr. THOMPSON of California, and Mr. POCAN.

H. Res. 36: Mr. JONES and Mr. SCALISE.

H. Res. 51: Mr. COURTNEY and Mr. TAKANO.

H. Res. 65: Mr. POE of Texas, Mr. CHABOT, Mr. FRANKS of Arizona, Mr. KINZINGER of Illinois, Mr. RADEL, Mr. ISRAEL, Mr. HOLDING, Mr. MESSER, Mr. DUNCAN of South Carolina, Mr. PASCRELL, Mr. SHERMAN, Ms. ROS-LEHTINEN, Mr. TURNER, Mr. KELLY, Mr. SMITH of New Jersey, Mr. PERRY, Mr. COLLINS of Georgia, Mr. YOHO, and Mr. COOK.

AMENDMENTS

Under clause 8 of rule XVIII, proposed amendments were submitted as follows:

H.R. 273

OFFERED BY: MR. VAN HOLLEN

AMENDMENT NO. 1: Page 2, after line 11, add the following:

SEC. 2. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act (excluding section 1) may be cited as the ''Balanced Approach to Deficit Reduction''.

(b) TABLE OF CONTENTS.—

TITLE I—BUDGET PROCESS AMENDMENTS TO REPLACE FISCAL YEAR 2013 SEQUESTRATION

SEC. 101. REPEAL AND REPLACE THE 2013 SEQUESTER.

(a) ELIMINATION OF THE FISCAL YEAR 2013 SEQUESTRATION FOR DISCRETIONARY SPENDING.—Section 251A(7)(A) of the Balanced Budget and Emergency Deficit Control Act of 1985 is repealed.

(b) ELIMINATION OF THE FISCAL YEAR 2013 SEQUESTRATION FOR DIRECT SPENDING.—Any sequestration order issued by the President under the Balanced Budget and Emergency Deficit Control Act of 1985 to carry out reductions to direct spending for fiscal year 2013 pursuant to section 251A of such Act shall have no force or effect.

(c) SAVINGS.—The savings set forth by the enactment of title II shall achieve the savings that would otherwise have occurred as a result of the sequestration under section 251A of the Balanced Budget and Emergency Deficit Control Act of 1985.

SEC. 102. PROTECTING VETERANS PROGRAMS FROM SEQUESTER.

Section 256(e)(2)(E) of the Balanced Budget and Emergency Deficit Control Act of 1985 is repealed.

TITLE II—AGRICULTURAL SAVINGS

SEC. 201. ONE-YEAR EXTENSION OF AGRICULTURAL COMMODITY PROGRAMS, EXCEPT DIRECT PAYMENT PROGRAMS.

(a) EXTENSION.—Except as provided in subsection (b) and notwithstanding any other provision of law, the authorities provided by each provision of title I of the Food, Conservation, and Energy Act of 2008 (Public Law 110–246; 122 Stat. 1651) and each amendment made by that title (and for mandatory programs at such funding levels), as in effect on September 30, 2013, shall continue, and the Secretary of Agriculture shall carry out the authorities, until September 30, 2014.

(b) TERMINATION OF DIRECT PAYMENT PROGRAMS.—

(1) COVERED COMMODITIES.—The extension provided by subsection (a) shall not apply with respect to the direct payment program under section 1103 of the Food, Conservation, and Energy Act of 2008 (7 U.S.C. 8713).

(2) PEANUTS.—The extension provided by subsection (a) shall not apply with respect to the direct payment program under section 1303 of the Food, Conservation, and Energy Act of 2008 (7 U.S.C. 7953).

(c) EFFECTIVE DATE.—This section shall take effect on the earlier of—

(1) the date of the enactment of this Act; and

(2) September 30, 2013.

TITLE III—OIL AND GAS SUBSIDIES

SEC. 301. LIMITATION ON SECTION 199 DEDUCTION ATTRIBUTABLE TO OIL, NATURAL GAS, OR PRIMARY PRODUCTS THEREOF.

(a) DENIAL OF DEDUCTION.—Paragraph (4) of section 199(c) of the Internal Revenue Code of 1986 is amended by adding at the end the following new subparagraph:

''(E) SPECIAL RULE FOR CERTAIN OIL AND GAS INCOME.—In the case of any taxpayer who is a major integrated oil company (as defined in section 167(h)(5)(B)) for the taxable year, the term 'domestic production gross receipts' shall not include gross receipts from the production, transportation, or distribution of oil, natural gas, or any primary product (within the meaning of subsection (d)(9)) thereof.''.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to taxable years ending after December 31, 2013.

SEC. 302. PROHIBITION ON USING LAST-IN, FIRST-OUT ACCOUNTING FOR MAJOR INTEGRATED OIL COMPANIES.

(a) IN GENERAL.—Section 472 of the Internal Revenue Code of 1986 is amended by adding at the end the following new subsection:

''(h) MAJOR INTEGRATED OIL COMPANIES.—Notwithstanding any other provision of this section, a major integrated oil company (as defined in section 167(h)(5)(B)) may not use the method provided in subsection (b) in inventorying of any goods.''.

(b) EFFECTIVE DATE AND SPECIAL RULE.—

(1) IN GENERAL.—The amendment made by subsection (a) shall apply to taxable years ending after December 31, 2013.

(2) CHANGE IN METHOD OF ACCOUNTING.—In the case of any taxpayer required by the amendment made by this section to change its method of accounting for its first taxable year ending after December 31, 2013—

(A) such change shall be treated as initiated by the taxpayer,

(B) such change shall be treated as made with the consent of the Secretary of the Treasury, and

(C) the net amount of the adjustments required to be taken into account by the taxpayer under section 481 of the Internal Revenue Code of 1986 shall be taken into account ratably over a period (not greater than 8 taxable years) beginning with such first taxable year.

SEC. 303. MODIFICATIONS OF FOREIGN TAX CREDIT RULES APPLICABLE TO MAJOR INTEGRATED OIL COMPANIES WHICH ARE DUAL CAPACITY TAXPAYERS.

(a) IN GENERAL.—Section 901 of the Internal Revenue Code of 1986 is amended by redesignating subsection (n) as subsection (o) and by inserting after subsection (m) the following new subsection:

''(n) SPECIAL RULES RELATING TO MAJOR INTEGRATED OIL COMPANIES WHICH ARE DUAL CAPACITY TAXPAYERS.—

''(1) GENERAL RULE.—Notwithstanding any other provision of this chapter, any amount paid or accrued by a dual capacity taxpayer which is a major integrated oil company (as defined in section 167(h)(5)(B)) to a foreign country or possession of the United States for any period shall not be considered a tax—

''(A) if, for such period, the foreign country or possession does not impose a generally applicable income tax, or

''(B) to the extent such amount exceeds the amount (determined in accordance with regulations) which—

''(i) is paid by such dual capacity taxpayer pursuant to the generally applicable income tax imposed by the country or possession, or

''(ii) would be paid if the generally applicable income tax imposed by the country or possession were applicable to such dual capacity taxpayer.

Nothing in this paragraph shall be construed to imply the proper treatment of any such amount not in excess of the amount determined under subparagraph (B).

''(2) DUAL CAPACITY TAXPAYER.—For purposes of this subsection, the term 'dual capacity taxpayer' means, with respect to any foreign country or possession of the United States, a person who—

''(A) is subject to a levy of such country or possession, and

''(B) receives (or will receive) directly or indirectly a specific economic benefit (as determined in accordance with regulations) from such country or possession.

''(3) GENERALLY APPLICABLE INCOME TAX.—For purposes of this subsection—

''(A) IN GENERAL.—The term 'generally applicable income tax' means an income tax (or a series of income taxes) which is generally imposed under the laws of a foreign country or possession on income derived from the conduct of a trade or business within such country or possession.

''(B) EXCEPTIONS.—Such term shall not include a tax unless it has substantial application, by its terms and in practice, to—

''(i) persons who are not dual capacity taxpayers, and

''(ii) persons who are citizens or residents of the foreign country or possession.''.

(b) EFFECTIVE DATE.—

(1) IN GENERAL.—The amendments made by this section shall apply to taxes paid or accrued in taxable years beginning after the date of the enactment of this Act.

(2) CONTRARY TREATY OBLIGATIONS UPHELD.—The amendments made by this section shall not apply to the extent contrary to any treaty obligation of the United States.

TITLE IV—THE BUFFETT RULE

SEC. 401. FAIR SHARE TAX ON HIGH-INCOME TAXPAYERS.

(a) IN GENERAL.—Subchapter A of chapter 1 of the Internal Revenue Code of 1986 is amended by adding at the end the following new part:

''PART VII—FAIR SHARE TAX ON HIGH-INCOME TAXPAYERS

''SEC. 59B. FAIR SHARE TAX.

''(a) GENERAL RULE.—

''(1) PHASE-IN OF TAX.—In the case of any high-income taxpayer, there is hereby imposed for a taxable year (in addition to any other tax imposed by this subtitle) a tax equal to the product of—

''(A) the amount determined under paragraph (2), and

''(B) a fraction (not to exceed 1)—

''(i) the numerator of which is the excess of—

''(I) the taxpayer's adjusted gross income, over

''(II) the dollar amount in effect under subsection (c)(1), and

''(ii) the denominator of which is the dollar amount in effect under subsection (c)(1).

''(2) AMOUNT OF TAX.—The amount of tax determined under this paragraph is an amount equal to the excess (if any) of—

''(A) the tentative fair share tax for the taxable year, over

''(B) the excess of—

''(i) the sum of—

''(I) the regular tax liability (as defined in section 26(b)) for the taxable year,

''(II) the tax imposed by section 55 for the taxable year, plus

''(III) the payroll tax for the taxable year, over

''(ii) the credits allowable under part IV of subchapter A (other than sections 27(a), 31, and 34).

''(b) TENTATIVE FAIR SHARE TAX.—For purposes of this section—

''(1) IN GENERAL.—The tentative fair share tax for the taxable year is 30 percent of the excess of—

''(A) the adjusted gross income of the taxpayer, over

''(B) the modified charitable contribution deduction for the taxable year.

''(2) MODIFIED CHARITABLE CONTRIBUTION DEDUCTION.—For purposes of paragraph (1)—

''(A) IN GENERAL.—The modified charitable contribution deduction for any taxable year is an amount equal to the amount which bears the same ratio to the deduction allowable under section 170 (section 642(c) in the case of a trust or estate) for such taxable year as—

''(i) the amount of itemized deductions allowable under the regular tax (as defined in section 55) for such taxable year, determined after the application of section 68, bears to

''(ii) such amount, determined before the application of section 68.

''(B) TAXPAYER MUST ITEMIZE.—In the case of any individual who does not elect to itemize deductions for the taxable year, the modified charitable contribution deduction shall be zero.

''(c) HIGH-INCOME TAXPAYER.—For purposes of this section—

''(1) IN GENERAL.—The term 'high-income taxpayer' means, with respect to any taxable year, any taxpayer (other than a corporation) with an adjusted gross income for such taxable year in excess of $1,000,000 (50 percent of such amount in the case of a married individual who files a separate return).

''(2) INFLATION ADJUSTMENT.—

''(A) IN GENERAL.—In the case of a taxable year beginning after 2014, the $1,000,000 amount under paragraph (1) shall be increased by an amount equal to—

''(i) such dollar amount, multiplied by

''(ii) the cost-of-living adjustment determined under section 1(f)(3) for the calendar year in which the taxable year begins, determined by substituting 'calendar year 2013' for 'calendar year 1992' in subparagraph (B) thereof.

''(B) ROUNDING.—If any amount as adjusted under subparagraph (A) is not a multiple of $10,000, such amount shall be rounded to the next lowest multiple of $10,000.

''(d) PAYROLL TAX.—For purposes of this section, the payroll tax for any taxable year is an amount equal to the excess of—

''(1) the taxes imposed on the taxpayer under sections 1401, 1411, 3101, 3201, and 3211(a) (to the extent such taxes are attributable to the rate of tax in effect under section 3101) with respect to such taxable year or wages or compensation received during the taxable year, over

''(2) the deduction allowable under section 164(f) for such taxable year.

''(e) SPECIAL RULE FOR ESTATES AND TRUSTS.—For purposes of this section, in the case of an estate or trust, adjusted gross income shall be computed in the manner described in section 67(e).

''(f) NOT TREATED AS TAX IMPOSED BY THIS CHAPTER FOR CERTAIN PURPOSES.—The tax imposed under this section shall not be treated as tax imposed by this chapter for purposes of determining the amount of any credit under this chapter (other than the credit allowed under section 27(a)) or for purposes of section 55.''.

(b) CONFORMING AMENDMENT.—Section 26(b)(2) of such Code is amended by redesignating subparagraphs (C) through (X) as subparagraphs (D) through (Y), respectively, and by inserting after subparagraph (B) the following new subparagraph:

''(C) section 59B (relating to fair share tax),''.

(c) CLERICAL AMENDMENT.—The table of parts for subchapter A of chapter 1 of such Code is amended by adding at the end the following new item:

''Part VII—Fair Share Tax on High-Income Taxpayers''.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2013.

TITLE V—SENSE OF THE HOUSE

SEC. 501. SENSE OF THE HOUSE ON THE NEED FOR A FAIR, BALANCED AND BIPARTISAN APPROACH TO LONG-TERM DEFICIT REDUCTION.

(a) The House finds that—

(1) every bipartisan commission has recommended – and the majority of Americans agree – that we should take a balanced, bipartisan approach to reducing the deficit that addresses both revenue and spending; and

(2) sequestration is a meat-ax approach to deficit reduction that imposes deep and mindless cuts, regardless of their impact on vital services and investments.

(b) It is the sense of the House that the Congress should replace the entire 10-year sequester established by the Budget Control Act of 2011 with a balanced approach that would increase revenues without increasing the tax burden on middle-income Americans, and decrease long-term spending while maintaining the Medicare guarantee, protecting Social Security and a strong social safety net, and making strategic investments in education, science, research, and critical infrastructure necessary to compete in the global economy.